

GIBBS.

We are sole executor and ~~xole~~ Trustee under the Will of Howard D. Gibbs, who died exactly on his 75th birthday on March 11th of this year.

This estate plan was prepared in 1957 - about 3 years after his marriage for the third time -- to Helen Unitas, the mother of Johnny Unitas. His will leaves his entire net estate to Pifgsburgh National Bank as Sole trustee of a marital trust of 1/3rd, and a residuary trust, ^{with} ~~which~~ his widow receiving the income from both trusts. Gibbs had two children to his first wife, two to the second and none to the third. *Helen Unitas had 4 children.*

The Estate plan was reviewed periodically, and ~~no~~ change was made in his original will. In these reviews Gibbs re-stated a strong feeling that he did not want ~~anyone~~ anyone involved as Co. Ex. or Co. trustee, as he wanted ~~to~~ the bank to be free to act without the influence of inexperienced persons, and I think Mrs. Gibbs now is ~~not~~ most happy and satisfied with his decision.

The Gibbs Est. has about \$400,000 in ordinary assets, but the reason for this discussion is that he died owning what is

GIBBS -2-

generally regarded as the largest coin or numismatic collection of its kind in the World. It is by no means the most valuable, but it does contain the greatest ~~collection~~ accumulation of monies of the ^{or things used as money,} World, going back into the early Chinese ~~dynasties~~ Dynasties, and covering almost down to our credit (or) the course of history to the present time, in a way which has never been attempted by others.

Before we talk about this collection and our marketing plans, we ~~I~~ would like to review ~~xxx~~ briefly the administrative steps we have taken so far, ^{in handling this collection}

When we ~~learned~~ learned that Howard Gibbs would ^{probably} not leave St. Francis Hospital alive, we ^{with a private detective agency} arranged for the surveillance of ~~the Gibbs~~ his residence ~~by a private detective agency~~, so that when Gibbs died on March 11th, we were immediately able to have this protection, as most of the collection was kept in the home -- without insurance. This surveillance was maintained until the interment, and until we were able to remove the collection into our vaults. Gibbs at one time ~~we~~ had most of the large Safe Deposit boxes at the Union National main office, but he got into a scrap with Union National, and moved ~~about~~ ^{most}

Gibs - 3-

~~3/4ths~~

~~3/4ths~~ of his collection to a little bank at Imperial, Pa. About

six months later, this little bank became the Imperial Office of

the Union National Bank, so that Gibbs decided to take most of

his collection to his home. He did not ~~xxxxxx~~ carry insurance

on this collection. We brought into our ~~xxxxxx~~ vaults ~~from~~

~~the home~~ over 100 cartons of the size used ~~xxxxxx~~ by movers, and we

later removed the contents of safe deposit boxes at both offices

of the Union National Bank.

~~We then spent about a month having the contents of each~~

~~of these cartons listed - based xx upon Gibbs own attribution of~~

~~each coins (We had this arrangement). We did not attempt to~~

~~appraised at this time. The listed coins were then returned to~~

~~each carton, and~~ during this handling ~~xxxxxx~~ Karl Sparn was most helpful in

setting up security controls over the collection to the ~~xxx~~ extent that

we purchased a signode metal strapping and sealing unit, so that

the cartons could be kept in the Vault under seal, and also to be

used in the shipment of the collection. Karl Sparn

was not satisfied with risk involved in
Shipping Cardboard Containers to
ny & had our ~~own~~ ^{the} Banks
Carpentry Shop Build sturdy wooden

Gibbs- 4.

Now as to our marketing program. We are quite certain that there has ~~never~~ been an attempt to market this quantity of primitive monies, although in some of the coin auctions a relatively small number of these pieces are offered. ~~Thexxxxxxixxxxxxxx~~ In a letter, Gibbs had recommended that his collection be sold through the Schulman Galleries in New York City, as this ~~xxxxxx~~ auction house had the best ^{mail} ~~prospective~~ list of customers interested in this field of numismatics. Our bank ~~had~~ in ~~1954~~ 1955 held an ~~xxxxxxxxxxxxxxx~~ auction of primitive monies on a much smaller scale, but with excellent results. In addition, Schulman and Gibbs had been close friends and collectors of this material over ~~many~~ many years/. We have therefore consigned about ^{1/4th} ~~1/2xx~~ of the total collection to the first auction in New York, ~~xxxxxxxxxxxxxxx~~ and you now have a copy of the catalog.

Personally, I am fascinated by this method of marketing the ~~the~~ ^S

kind of material
collection.

It is believed that there are collectors, governments, and museums in this country and all over the ~~xxx~~ world who would be interested in buying parts of this collection, but the problem, of course, is how do you ~~x~~ reach these prospects!

- - 4 -

INVENTORY

of all real and personal estate of Howard D. Gibbs deceased,
 late of 1112 Berkshire Avenue Street Pittsburgh City Ward
Borough Township, Pennsylvania.

PERSONAL ESTATE SCHEDULE

204 Shs.	American Standard Inc., 4.75 Cum. Conv. Pfd., Series A		
	\$100.00 Par Value	@ 91.375	18,640.50
	Dividend paid 3/24/71	@ 1.18	240.72
1 Sh.	American Standard Inc., Com.		
	\$5.00 Par Value	@ 31.4375	31.44
	Dividend paid 3/24/70	@ .25	.25
2,340 Shs.	Associated Dry Goods Corp., Com		
	\$0.50 Par Value	@ 42.875	100,327.50
816 Shs.	Dravo Corp., Com		
	\$1.00 Par Value	@ 32.375	26,418.00
365 Shs.	Duquesne Light Co., Com.		
	\$1.00 Par Value	@ 24.50	8,942.50
	Dividend paid 4/1/70	@ .41-1/2	51.48
800 Shs.	Edgewater Corp., Com.		
	No Par Value	@ 34	27,200.00
500 Shs.	Koppers Co., Inc., Com.		
	\$5.00 Par Value	@ 42.6875	21,343.75
	Dividend paid 3/14/70	@ .40	200.00
500 Shs.	Pittsburgh National Corp., Com		
	\$10.00 Par Value	@ 66.125	33,062.50
825 Shs.	Raymond International Inc., Com.		
	\$3.33-1/3 Par Value	@ 12	9,900.00
100 Shs.	Standard Oil Co. of N.J. Com.		
	\$7.00 Par Value	@ 54.6875	5,468.75
3,722 Shs.	Wellington Fund Inc., Com.		
	\$1.00 Par Value	@ 11.09	41,276.98
	Dividend paid 3/31/70	@ .11	409.42
10 Shs.	Municipal Investment Trust Fund, 2nd Pa. Series, CTF. of Beneficial Ownership		
		@ 558.75	5,587.50
40,000 Shs.	United States Treasury		
	3-1/4% due 5/15/85	@ 67.9375	27,175.00
	Interest 11/15/69 to 3/11/70		416.57
United States Savings Bonds			
Series E			
Issued as follows:			
10-1,000	July, 1966	@ 857.20	8,572.00
8-1,000	September, 1966	@ 857.20	6,857.60
Odd and curious Coin & Currency Collection (Estimated)			150,000.00

Pittsburgh National Bank, Fourth Avenue Office Checking Account No. 25-3-127314	198.54
Mt. Washington German Savings & Loan Association Savings Account No. 10588	11,800.06
Jewelry (As per appraisal on file with Executor)	17.50
Pennsylvania Blue Shield Medicare Benefits	392.16
Standard Oil Co. of New Jersey Proceeds sale of rights	<u>34.37</u>
	<u>\$504,665.09</u>

REAL ESTATE SCHEDULE
REAL ESTATE IN PENNSYLVANIA

None

MEMORANDUM OF REAL ESTATE OUTSIDE THE
COMMONWEALTH OF PENNSYLVANIA

None

AFFIDAVIT OF EXECUTOR OR ADMINISTRATOR

STATE OF PENNSYLVANIA }
COUNTY OF ALLEGHENY } SS.:

Personally before me, the undersigned authority, a Notary Public in and for said County and State, appeared Emerson S. Smith, Vice President, Pittsburgh

National Bank
who, being duly sworn according to law, depose and say that PITTSBURGH NATIONAL BANK
is the Executor on Administration
of the estate of Howard D. Gibbs deceased,
that the foregoing schedules constitute a complete inventory and appraisement of the real
and personal estate of Howard D. Gibbs
deceased, except real estate outside the Commonwealth of Pennsylvania, that the figures
opposite each item of real and personal estate in the foregoing schedules are determined
and stated by the undersigned to be the fair value of said items as of the date of the
decendent's death.

Sworn and subscribed before me)
this 8th day of July 1971)
Rose Miller)
Notary Public)

Emerson S. Smith
Executor or Administrator

ROSE MILLER, Notary Public
Pittsburgh, Allegheny County, Penna.
My Commission Expires
September 27, 1971

INVENTORY

ESTATE OF

Howard D. Gibbs Deceased

No. 2-70-R-1176
No. of 19
Vol. Page

Filed JUL 14 1971
Fee
Attorney Louis Rosenfield
Address 1008 Frick Building
Pittsburgh, Pennsylvania 15219

ESTATE OF HOWARD D. GIBBS

This letter will serve to confirm the arrangements under which you will hold an auction of a portion of the coin collection of the late Howard D. Gibbs.

It is understood that you will sell at auction for the Estate of Howard D. Gibbs, deceased, such portion of the coin collection owned by the Estate as Pittsburgh National Bank as Executor shall in its discretion determine. The auction will take place in your Galleries in New York City between September 21 and October 15, 1970, the actual date being at your discretion.

You will take all steps necessary, at your sole cost and expense, to prepare, print and distribute a catalog of all coins to be included in the auction. Such catalog will contain detailed descriptions of the coins, photographs in instances where deemed advisable, and shall also have included an autobiography of Howard D. Gibbs.

The Estate will be responsible, at its expense, for packing and forwarding to you during the month of June by Railroad Express Agency or other suitable Carrier, that portion of the coins to be auctioned, and it is expressly understood and agreed that the coins so forwarded to you shall remain the property of the Estate of Howard D. Gibbs, deceased, during the time this portion of the coin collection is in your hands and until the actual sale and delivery to the highest bidder of each item. It is further agreed that the Estate of Howard D. Gibbs will, at its cost, provide the insurance coverage on the collection during transit and while in your possession until the time of sale and delivery of each item. In the event of any loss, proceeds shall be payable

to the Estate of Howard D. Gibbs. In case you shall consider it necessary to provide insurance coverage for any interest in the coins you may have by reason of the expenses involved in the publication, advertising, and mailing of the catalog, etc., such responsibility for this particular insurance coverage shall be assumed by you.

The undersigned shall have the right to appoint a collector who will bid for his own account, and if said collector is a successful bidder, the commission payable to you on the sale to such collector shall be only 5%, provided, further, that if the total purchases made by such collector aggregate less than 5% of the total sales at the auction then, in such event, no commission will be charged on any purchases made by such collector.

You will receive as your sole and exclusive compensation, the following percentage of the price bid by the successful bidders at auction:

20% on all gold items
25% on all silver and other items

All expenses, including preparation of the catalog, advertising, mailing, and all other expenses shall be borne by you.

Payments of the amounts due the Estate of Howard D. Gibbs received as a result of this sale, less your commissions as herein provided, shall be made by you to the Estate of Howard D. Gibbs, deceased, as follows:

1/3 within 60 days following the date of the auction;
1/3 within 90 days following the date of the auction;
1/3 within 120 days following the date of the auction.

In the event that you deliver any coins to a successful bidder, without first having received payment therefor, all risks of nonpayment by the person to whom such coins are delivered shall

be borne by you, and if no payment is made, you will, nevertheless, make payment of the amount of such successful bid to the undersigned. You will provide the undersigned with a complete accounting of the results of the auction, including a listing of each successful bid, [including the name and address of the successful bidder and the amount of such bid within 90 days following the date of such auction.]

You will have the auction catalogs available for distribution not less than five weeks preceding the auction date, and such catalogs will receive the widest possible distribution both in the United States of America and abroad. The Estate of Howard D. Gibbs shall receive no fewer than 50 copies of such catalog without charge or cost.

It is also agreed that the cover page of the auction catalog shall advertise the fact that this auction principally represents the private collection of odd and curious and primitive coins of the late Howard D. Gibbs, being sold by Pittsburgh National Bank as Executor. It is also understood that in the event you have any other rare coins which will help induce purchasers, either by mail or otherwise, to bid on the collection, that such items may be added at the end of the auction list with appropriate information, so long as these other items collectively do not consist of more than 20% of the anticipated gross value of the sale.

It is also agreed that if you determine that it would be desirable to advise foreign bidders that they may pay through the Paris Office of Pittsburgh National Bank or the Tokyo correspondent of the said Bank, then Pittsburgh National Bank will endeavor to make appropriate arrangements in this instance.

It is further agreed that you will, at your expense, provide advertising in the numismatic trade publications which you consider the best medium for odd and curious and primitive coins both in the United States and throughout the world.

If the foregoing meets with your approval, would you please so signify by signing and returning a copy of this letter.

Pittsburgh, Pa
June — 1970

By First National Bank, Executor
ESTATE OF HOWARD D. GIBBS Sec'd

By _____
Vice President

THE FOREGOING IS AGREED TO AND ACCEPTED

Dated — 1970,

Short Title BIDEE HOWARD L.Account No: 20001-9Capacity ExecutorNo. 11/0 of 19

(Incumbent, name of co-fiduciary)

County: AlleghenyAttorney Louis Rosenfield, Esq.Date of Letters: 3/1/70Trust Officer: E. J. ...Date of Death March 11, 1970Inv. Officer J. ...

Details:

12 Mill Pkg. ...

2. \$40,000.00 are tax applicable.

8. This is a rough approach to the value of the coin collection. We should have a closer approximation in 60 days.

Asset Data (Estimate)	Testamentary	Non-Testamentary
1. Cash	12,000	12,000
2. Bonds	57,000	57,000
3. Stocks	292,700	292,700
4. Real Estate <u>Res. owned by wife</u>	0	0
5. Mortgages and Notes	0	0
6. Personalty	0	0
7. Business Interest	0	0
8. Miscellaneous Coin Collection	150,000	150,000
9. Insurance, Taxable Interest, etc.	0	0
Total	511,700	511,700

Cash Requirements (Estimate)

a. Debts, Fun. Exp. & Family Exempt.	4,000	
b. Fees and Adm. Expenses	45,000	
c. Total Debts & Deductions		49,000
d. (Adjusted Gross Est.-Federal)	(475,000)	
e. Pennsylvania Inheritance Tax		28,500
f. Federal Estate Tax		60,000
g. Other Taxes		0
h. Other Liabilities		0
i. Cash Legacies (Inc. "in Trust")		0
j. Other Legacies & Devizes		0
Total Cash Requirements		141,500
Less Cash on Hand & proceeds Series E Bonds		29,000
Required by Liquidation		112,500

Source: Sale of all stocks which we, as Trustees, will not elect to take in kind.

Legacies & Devizes	Amount		Tax		Source	Est. Distributable Est.
Name:	Cash	Kind	Rate	Amount		
						Fund A. One-Third.
						Fund B. Two-Thirds
						Distributees:
						PHB, Sole Trustee
						of Fund A & B.

Proposed Plan of Administration and Investment:

We will develop a marketing program for the coin collection after the appraisal is completed. We anticipate that most of this collection will be sold through recognized international auctions.

Comments:

FILE

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA - 15220
TRUST DIVISION

April 7, 1970

29648-9 EXECUTOR OF THE ESTATE OF
HOWARD D GIBBS

TO 22 EMERSON S. SMITH
10 71 JOHN F. RUGH

CAP 01	PP	02
IR 03	PASS	01
CGT 5	INOT	0
NOM 1	PROXY	1

LIST OF ASSETS

U S GOVERNMENT OBLIGATIONS	PAR VALUE	CARRYING VALUE UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	P REG P
01-021100								
U S A TREASURY BONDS								
3.25 % DUE 5-15-1985	40,000	67.94	27,175.00	68.40	27,360.00	3.250	1,300	1
TOTAL			27,175.00*		27,360.00*		1,300*	
PREFERRED STOCKS & CONVERTIBLE	SHARES							
51-045725								
AMERICAN STANDARD INC								
CUM CONV PRD SER A								
\$ 4.75 \$100 PAR	204	91.38	18,640.50	98.75	20,145.00	4.750	969	01 1
TOTAL			18,640.50*		20,145.00*		969*	
COMMON STOCKS								
60-045700								
AMERICAN STANDARD INC	1	31.44	31.44	35.375	35.38	1.000	1	01 1
60-065000								
ASSOCIATED DRY GOODS CORP	2,340	42.68	100,327.50	42.625	99,742.50	1.200	2,808	01 1
60-261000								
PRAYO CORP	816	32.38	26,418.00	32.00	26,112.00	1.400	1,142	01 1
60-266200								
DUQUESNE LIGHT CO	365	24.50	8,942.50	24.375	8,896.87	1.660	605	12 1
60-277000								
EDGEWATER CORP	800	34.00	27,200.00	33.25	26,600.00	2.000	1,600	01 1
60-480200								
KOPPERS CO INC	500	42.69	21,343.75	37.00	18,500.00	1.600	800	01 1
60-680800								
PITTSBURGH NATIONAL CORP	500	66.13	33,062.50	65.25	32,625.00	2.600	1,300	11 1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

29648-9 GIBBS HOWARD D

03-11-70

LIST OF ASSETS

COMMON STOCKS	SHARES	CARRYING VALUE		APPRAISED VALUE		INC	EST	F
		UNIT	AMOUNT	UNIT	AMOUNT	RATE	INCOME	REG P
60-709000								
RAYMOND INTERNATIONAL INC	825	12.00	9,900.00	10.25	8,456.25	0.800	660	01 1
60-805600								
STANDARD OIL CO OF NEW JERSEY	100	54.69	5,468.75	57.375	5,737.50	3.750	375	12 3
60-923600								
WELLINGTON FUND INC	3,722	11.09	41,276.98	11.07	41,192.54	0.470	1,749	33 1
TOTAL			273,971.42*		267,898.04*		11,041*	
TOTAL INVESTMENTS			319,786.92		315,403.04		13,310	
PRINCIPAL CASH			8,934.62		8,934.62			
TOTAL CORPUS			328,721.54		324,337.66			
NET COMMITMENTS						0.00		
INCOME CASH			0.00					

PP648-9 EXECUTOR OF THE ESTATE OF
HOWARD P GIBBS

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

TO 22 EMERSON S. SMITH
IO 49 DONALD M. RINGLER

CAP 1 PP 2
IR 3 PWRS 1
CGT 5 INCT 5
NOM 1 PROXY 1
FISCAL YEAR 12

REVIEW OF INVESTMENTS FEBRUARY 12, 1971

U S GOVERNMENT OBLIGATIONS U S A TREASURY BONDS 3.25 % DUE 5-15-1985

TOTAL
TOTAL BONDS

PAR VALUE	UNIT	INVESTMENT AMOUNT	APPRAISED VALUE UNIT	INC RATE	FST INCOME	% YIELD MAT	MKT REG	P	
45,000	67.90	27,175.00	73.750	29,500.00	3.250	1,300	5.91	4.41	1
		27,175.00 *		29,500.00 *		1,300 *		4.41	
		27,175.00 *		29,500.00 *		1,300 *		4.41	

COMMON STOCKS ASSOCIATED DRY GOODS CORP DUQUESNE LIGHT CO KOPPEL CO INC MUNICIPAL INVESTMENT TRUST FUND 2ND PA SER CTR OF BEN OWNERSHIP PITTSBURGH NATIONAL CORP

TOTAL

SHARES							CV	MKT	
2,340	42.88	100,327.50	46,500	108,810.00	1.200	2,808	2.80	2.58	01 1
365	24.50	8,942.50	25.750	9,398.75	1.660	606	6.78	6.45	12 1
500	42.69	21,343.75	35.375	17,687.50	1.600	800	3.75	4.52	01 1
10	558.75	5,587.50	610.970	6,109.70	13.160	132	2.36	2.16	01 1
500	66.13	33,062.50	68.000	34,000.00	2.800	1,400	4.23	4.12	11 1
		169,263.75 *		176,005.95 *		5,746 *		3.26	
		196,438.75 *		205,505.95 *		7,046 *		3.43	

TOTAL INVESTMENTS

SHORT TERM INVESTMENTS FORD MOTOR CREDIT CO SHORT TERM LOAN GENERAL ELECTRIC CO SHORT TERM LOAN G M A C SHORT TERM LOAN

TOTAL

PAR VALUE				MKT
82,000	82,000.00	82,000.00		3
34,000	34,000.00	34,000.00		3
34,000	34,000.00	34,000.00		3
	150,000.00 *	150,000.00 *		

REVIEW OF INVESTMENTS
CONTINUED

	INVESTMENT UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	% YIELD MKT	P REF	P
MISCELLANEOUS									
SEALED CONTAINER 1 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 3 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 4 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 6 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 7 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 9 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER 10 PURPORTED TO CONTAIN MISC COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 11 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 13 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION		1.00		1.00					1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

FEBRUARY 12, 1971

REVIEW OF INVESTMENTS
CONTINUED

UNIT	INVESTMENT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	FST INCOME	YIELD MKT REG	P P
MISCELLANEOUS						
SEALED CONTAINER NO 14 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 15 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 16 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 19 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 22 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 27 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 30 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1

REVIEW OF INVESTMENTS
CONTINUED

	INVESTMENT UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	% YIELD MKT	P REG P
MISCELLANEOUS						
SEALED CONTAINER NO 32 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 33 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 35 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 36 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 37 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 39 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 40 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1

REVIEW OF INVESTMENTS
CONTINUED

INVESTMENT UNIT	AMOUNT	APPRAISED UNIT	VALUE AMOUNT	INC RATE	EST INCOME	% YIELD MKT	P REG P
MISCELLANEOUS							
SEALED CONTAINER NO 43 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 44 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 46 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 50 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 52 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 53 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				#
SEALED CONTAINER NO 56 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1

REVIEW OF INVESTMENTS
CONTINUED

	INVESTMENT		APPRAISED VALUE		INC RATE	EST INCOME	% YIELD		P
	UNIT	AMOUNT	UNIT	AMOUNT			MKT	REG	
MISCELLANEOUS									
SEALED CONTAINER NO 60 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 61 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 63 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 64 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 65 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 66 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1
SEALED CONTAINER NO 67 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION		1.00		1.00					1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

FEBRUARY 12, 1971

REVIEW OF INVESTMENTS
CONTINUED

INVESTMENT UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	% YIELD MKT REG	P
MISCELLANEOUS							
SEALED CONTAINER NO 68 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 69 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 70 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 71 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 72 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 73 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1
SEALED CONTAINER NO 75 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00				1

REVIEW OF INVESTMENTS
CONTINUED

UNIT	INVESTMENT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	% YIELD MKT	P REG P
MISCELLANEOUS SEALED CONTAINER NO 76 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 77 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 78 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 79 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 80 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 81 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1
SEALED CONTAINER NO 83 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00				1

REVIEW OF INVESTMENTS
CONTINUED

INVESTMENT UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	YIELD MKT	P REG	P
MISCELLANEOUS								
SEALED CONTAINER NO 84 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 86 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 87 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 88 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 89 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 91 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1
SEALED CONTAINER NO 92 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00		1.00					1

REVIEW OF INVESTMENTS
CONTINUED

INVESTMENT UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	YIELD MKT REG	P P
MISCELLANEOUS							
SEALED CONTAINER NO 95 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00					1
SEALED CONTAINER NO 96 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00					1
SEALED CONTAINER NO 97 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00					1
SEALED CONTAINER NO 98 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00					1
SEALED CONTAINER NO 99 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00	1.00					1
1 HUDSON BAY CO FLINTLOCK TRADE MUZZLE LOADING RIFLE	1.00	1.00					1
4 ARROWS MONEY OF UGANDA AFRICA	1.00	1.00					1
IRON DAO OR CRUDE AX	1.00	1.00					1
CHINESE MONEY DISPLAY BOARD	1.00	1.00					1
1 PACKAGE CONTAINING SALT IN BAMBOO BASKET	1.00	1.00					1
3 LONG TRIBAL SPEARS	1.00	1.00					1

REVIEW OF INVESTMENTS
CONTINUED

	INVESTMENT UNIT	AMOUNT	APPRAISED VALUE UNIT	AMOUNT	INC RATE	EST INCOME	% YIELD MKT	P REG P
MISCELLANEOUS								
LONGEST METAL COIN IVORY COAST								
AFRICA		1.00		1.00				1
AUCTION CONTRACT DTD 6-25-70 BETWEEN								
PNR EXECUTOR OF EST OF H D GIBBS &								
HANS MF SCHULMAN		16,138.18		16,138.18				1
		16,208.18 *		16,208.18 *				
TOTAL								
TOTAL ASSETS		362,646.93 *		371,714.13 *		7,046 *		
PRINCIPAL CASH		1,395.22 *		1,395.22 *				
TOTAL CORPUS		364,042.15 *		373,109.35 *				
INCOME CASH		199.24 *						

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

FILE

SEPTEMBER 27, 1972

29046-9 EXECUTOR OF THE ESTATE OF
HOWARD D GIBBS

TO 22 EMERSON S. SMITH
IO 49 JOHN D. CULBERTSON

CAP 01	PP 02
IR 03	PWRS 01
CGT 5	INCT 5
NOM 1	PROXY 1

LIST OF ASSETS

COMMON STOCKS	SHARES	CARRYING VALUE		APPRAISED VALUE		INC	EST	P
		UNIT	AMOUNT	UNIT	AMOUNT	RATE	INCOME	REG P
60-266200								
DUQUESNE LIGHT CO	365		24.50		8,942.50	1.660	605	12 1
60-480200								
KOPPERS CO INC DW-11-15-72	500		42.69		21,343.75	1.720	860	01 1
60-680800								
PITTSBURGH NATIONAL CORP	400		33.06		13,225.00	1.480	592	11 1
TOTAL					43,511.25*		2,057.	

SHORT TERM INVESTMENTS	PAR VALUE			
87-140300				
FORD MOTOR CREDIT CO SHORT TERM LOAN	54,000		54,000.00	3
TOTAL			54,000.00*	

MISCELLANEOUS

98-021456				
SEALED CONTAINER 1 PURPORTED TO				
CONTAIN MISC COIN COLLECTION		1.00		1
98-021458				
SEALED CONTAINER 3 PURPORTED TO				
CONTAIN MISC COIN COLLECTION		1.00		1
98-021459				
SEALED CONTAINER 4 PURPORTED TO				
CONTAIN MISC COIN COLLECTION		1.00		1
98-021461				
SEALED CONTAINER 6 PURPORTED TO				
CONTAIN MISC COIN COLLECTION		1.00		1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021461 SEALED CONTAINER 6 PURPORTED TO CONTAIN MISC COIN COLLECTION	1.00				1
98-021462 SEALED CONTAINER 7 PURPORTED TO CONTAIN MISC COIN COLLECTION	1.00				1
98-021464 SEALED CONTAINER 9 PURPORTED TO CONTAIN MISC COIN COLLECTION	1.00				1
98-021465 SEALED CONTAINER 10 PURPORTED TO CONTAIN MISC COIN COLLECTION	1.00				1
98-021800 SEALED CONTAINER NO 11 PORPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021802 SEALED CONTAINER NO 13 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021803 SEALED CONTAINER NO 14 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021804 SEALED CONTAINER NO 15 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021807 SEALED CONTAINER NO 18 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021808 SEALED CONTAINER NO 19 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021811 SEALED CONTAINER NO 22 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021816 SEALED CONTAINER NO 27 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021819 SEALED CONTAINER NO 30 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021821 SEALED CONTAINER NO 32 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021822 SEALED CONTAINER NO 33 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021824 SEALED CONTAINER NO 35 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021825 SEALED CONTAINER NO 36 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

29648-9 GIBBS HOWARD D

03-11-70

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021826 SEALED CONTAINER NO 37 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021828 SEALED CONTAINER NO 39 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021829 SEALED CONTAINER NO 40 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021832 SEALED CONTAINER NO 43 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021833 SEALED CONTAINER NO 44 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021835 SEALED CONTAINER NO 46 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021839 SEALED CONTAINER NO 50 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021841 SEALED CONTAINER NO 52 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021842 SEALED CONTAINER NO 53 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021845 SEALED CONTAINER NO 56 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021849 SEALED CONTAINER NO 60 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1
98-021850 SEALED CONTAINER NO 61 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1
98-021852 SEALED CONTAINER NO 63 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1
98-021853 SEALED CONTAINER NO 64 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021854 SEALED CONTAINER NO 65 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1
98-021855 SEALED CONTAINER NO 66 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021856 SEALED CONTAINER NO 67 PURPORTED TO CONTAIN MISCELLANEOUS COIL COLLECTION	1.00				1
98-021857 SEALED CONTAINER NO 68 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021858 SEALED CONTAINER NO 69 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021859 SEALED CONTAINER NO 70 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021860 SEALED CONTAINER NO 71 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021861 SEALED CONTAINER NO 72 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021862 SEALED CONTAINER NO 73 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021864 SEALED CONTAINER NO 75 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

29648-9 GIBBS HOWARD D

03-11-70

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021865 SEALED CONTAINER NO 76 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021866 SEALED CONTAINER NO 77 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021867 SEALED CONTAINER NO 78 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021868 SEALED CONTAINER NO 79 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021869 SEALED CONTAINER NO 80 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021870 SEALED CONTAINER NO 81 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021872 SEALED CONTAINER NO 83 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021873 SEALED CONTAINER NO 84 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021875 SEALED CONTAINER NO 86 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021876 SEALED CONTAINER NO 87 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021877 SEALED CONTAINER NO 88 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021878 SEALED CONTAINER NO 89 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021880 SEALED CONTAINER NO 91 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021881 SEALED CONTAINER NO 92 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021884 SEALED CONTAINER NO 95 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021885 SEALED CONTAINER NO 96 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1

29648-9 GIBBS HOWARD D

03-11-70

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

MISCELLANEOUS	CARRYING VALUE UNIT AMOUNT	APPRAISED VALUE UNIT AMOUNT	INC RATE	EST INCOME	P REG P
98-021886 SEALED CONTAINER NO 97 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021887 SEALED CONTAINER NO 98 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-021888 SEALED CONTAINER NO 99 PURPORTED TO CONTAIN MISCELLANEOUS COIN COLLECTION	1.00				1
98-050036 4 ARROWS MONEY OF UGANDA AFRICA	1.00				1
98-050037 IRON DAO OR CRUDE AX	1.00				1
98-050039 CHINESE MONEY DISPLAY BOARD	1.00				1
98-050040 1 PACKAGE CONTAINING SALT IN BAMBOO BASKET	1.00				1
98-050041 3 LONG TRIBAL SPEARS	1.00				1
98-050042 LONGEST METAL COIN IVORY COAST AFRICA	1.00				1
98-050126 AUCTION CONTRACT DTD 6-25-70 BETWEEN PNB EXECUTOR OF EST OF H D GIBBS & HANS MF SCHULMAN	1.00				1
TOTAL	70.00*				

29648-9 GIBBS HOWARD D

03-11-70

PITTSBURGH NATIONAL BANK

PITTSBURGH, PENNSYLVANIA 15230
TRUST DIVISION

LIST OF ASSETS

TOTAL INVESTMENTS

240,581.25

PRINCIPAL CASH

345.68
~~602.33~~

TOTAL CORPUS

241,183.58

NET COMMITMENTS

0.00

INCOME CASH

101.00 (DA)
~~326.72~~

5-31-72 Marked
Total Income 236,840.00
345.68
~~602.33~~

1,965

PITTSBURGH NATIONAL BANK

TO Michael C. Fox
FROM Emerson S. Smith PHONE No. 3373
SUBJECT Estate of Howard D. Gibbs, #29648-9 DATE 12/16/70

The first auction of a portion of the coin collection held in the Estate of Howard D. Gibbs held in New York on October 6, 7, 8 produced a net recovery to the Estate after the commission of the auction house, returns, and unsold items of \$43,414.54.

We are attaching check of Hans M. F. Schulman, dated December 12, 1970, payable to the Estate of Howard D. Gibbs in the amount of \$16,138.18, representing 1/3 of this net recovery, which payment is in accordance with the auction contract signed by us on June 18, 1970.

Will you kindly set up a receivable on the principal ledger card of this estate in the amount of \$32,276.36 for the remaining balance due from this auction, using this memo as your vault piece.

Mr. Sparn and the writer will audit the auction figures available to us, and if there is any adjustment necessary in the receivable balance, you will be notified accordingly.



E.S.S.

ESS/jb
Enclosure

cc: Karl E. Sparn

H.D. GIBBS ESTATE - DIED MARCH 11, 1970

HRS.

MON. MAR 16	- 10:15 to 4:15	PREBATE WILL - PACK BOXES FOR BANK VAULT.	5
TUE - MAR 24	- 10:00 to 12:30	UNION TRUST BOXES - LST. C. & S.	2 1/2
TUE - MAR 24	- 1:30 to 3:30	" " " " " "	2
WED MAR 25	10:00 to 12:00	" " " " " "	2
THU. MAR. 26	10:00 to 4:00	OFFICE PRICING	3
TUE MAR. 31	9:30 to 4:00	IMPERIAL BOXES LISTINGS	6 1/2

CHECK \$100.00
APRIL 6, 1970
(21)

THU	APR. 9	10:30 to 12:00	PHOTOGRAPHING BOXES	1 1/2
WED	APR. 15	9:30 to 11:30 12:30 to 3:45	LISTING BOXES 1-2-3-4	5 1/4
THU.	APR. 16	9:00 to 12:00 12:45 to 4:00	LISTING BOXES 6-7-8-9-10	6 1/4
MON	APR. 20	9:00 to 12:30 11:00 to 4:00	LISTING BOXES 11-12-13-14-15	6 1/2
WED.	APR. 22	9:00 to 12:00 12:45 to 4:00	" " 16-17-18-19-20-21	6 1/4
THU.	APR. 23	9:00 to 12:00 12:30 to 4:30	LISTING 22-23-24-25-26-27-28	7
WED	APR. 23	9:00 to 12:00 12:45-4:00	26-27-28-29-30-31-32-33-34-35	6 3/4
WED	APR. 27	9:00 to 12:00 12:45-4:00	36	
THU	APR. 28	9:00 to 12:00 12:45-4:00		
WED.	APR. 29	9:00 to 12:00 12:45-4:00		

32 3/4
39 1/2
46 1/4
53

MAY 4 BOX 50-52 9:00-12:00 12:45 to 3:30 5 $\frac{3}{4}$
 MAY 5 " 53-59 9:00-12:15 12:45 to 4:00 6 $\frac{1}{2}$
~~12 $\frac{3}{4}$ MAY 6 " 60-76 9:00-12:15 1:00 to 4:15 6 $\frac{1}{2}$~~
 24 $\frac{1}{4}$ MAY 11 BOX 77-88 9:00-11:30 12:45 to 3:45 5 $\frac{1}{2}$
 27 $\frac{1}{4}$ MAY 12 BOX 88-99 9:00-11:30 12:45 to 1:15 3

27 $\frac{1}{4}$ Hours.

28
 5
 140

GORDON DODRILL

(Executor-Administrator
must complete "As
Reported" column #1.)

SUMMARY	(1)	(2)
	(As Reported)	(As Determined)
Real Property (Sch. "A")	\$	\$
Personal Property (Sch. "B")	\$ 504,665.09	\$
Transfers (Sch. "C")	\$	\$
Jointly Owned Property (Sch. "B")	\$ 857.20	\$
.....	\$	\$
Gross Taxable Estate	\$ 505,522.29	\$

Will { No. 2-70-R-1176
Administration { No. Year

IN THE
MATTER OF THE APPRAISEMENT
OF THE
ESTATE OF

Howard D. Gibbs Deceased

Late of 1112 Berkshire Avenue

County of Allegheny
Commonwealth of Pennsylvania

REPORT AND APPRAISAL

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF REVENUE
BUREAU OF COUNTY COLLECTIONS



RESIDENT DECEDENT

COUNTY OF ALLEGHENY

IMPORTANT: This return must be completed in detail and filed in duplicate, with will attached, with the Register of Wills of the County where decedent resided; Return is due within one year after date of death, unless an extension is granted by the Secretary of Revenue. (Section 703 of the Inheritance and Estate Tax Act of 1961.)

IN THE MATTER OF THE ESTATE OF

Howard D. Gibbs

(State full name of decedent)

AFFIDAVIT OF

EXECUTOR

ADMINISTRATOR

Late of Allegheny County

State of Pennsylvania

County of Allegheny

ss:

I, Emerson S. Smith, Vice President, Pittsburgh National Bank

Executor

Administrator of the estate of the above-named decedent being duly sworn, depose and say :

Decedent died March 11

(Month)

(Day)

1970

(Year)

{ testate leaving a last will, copy of which is hereto attached. }

Name and address of attorney or
other authorized representative to
whom all correspondence should be
mailed.

Pittsburgh National Bank

414 Wood Street, Pittsburgh, Pennsylvania

15222

That as such Executor (Executor or Administrator) deponent is familiar with the affairs of said estate and the property constituting the assets thereof and their fair market value.

That at the time of death there was no safe deposit box registered in decedent's individual name, or jointly with, or as agent or deputy of another, or in decedent's individual name, with right of access by another as agent or deputy, with the exception of the following:—

NAME AND ADDRESS OF BANK OR OTHER INSTITUTION IN WHICH DECEDENT RENTED A SAFE DEPOSIT BOX	THIS SAFE DEPOSIT BOX RENTED IN NAME OR NAMES OF	RELATIONSHIP OF JOINT HOLDERS TO DECEDENT
Pittsburgh National Bank 4th & Wood Street	Howard D. Gibbs & Helen U.	
Union National Bank 4th & Wood Street	Gibbs (As to both boxes)	Wife
Union National Bank, Imperial Boxes 52-60-91	Pittsburgh Numismatic Museum (H. D. Gibbs, sole owner)	Solely

That the contents of said safe deposit box or boxes are itemized under Schedules _____ of this return, with the exception of the following, for the reasons hereinafter set forth:

That Schedule A attached hereto and made part hereof sets forth fully and in detail all the real property in the Commonwealth of Pennsylvania of which decedent died having an interest therein. It also sets forth the mortgage encumbrances upon each parcel of real property at the date of death, giving the amount still due at death, name of mortgagee, date, rate of interest, and book and page of record thereof. It also sets forth in the columns provided therefore the assessed valuation of each of said parcels, the estimated market value thereof as of date of death of decedent.

That Schedule B attached hereto and made part hereof sets forth fully and in detail all personal property wheresoever situated owned by the decedent at the time of death; all moneys left by the decedent at the time of death, whether in decedent's immediate possession, standing to decedent's credit in banks of deposit, savings banks, trust companies, or other institutions, whether individually, or in trust for any other person or persons giving also separately the accrued interest thereon, if any, down to the last interest day prior to decedent's death in the case of savings banks, and to the date of decedent's death in all other cases; all bonds, postal savings, treasury certificates or notes and other evidence of indebtedness of the United States to the decedent; all obligations, whether by statute or agreement they are designated as tax free, of the United States, or any state, or political subdivision thereof, or of any foreign country, which are owned at the time of death; all wearing apparel, jewelry, silverware, pictures, books, works of art, household furniture, horses, carriages, automobiles, boats, and any and all other personal chattels of whatsoever kind or nature, left by decedent, together with the fairly estimated market value thereof; all bonds and mortgages held by decedent and of all claims due and owing decedent at the time of death, and all promissory notes or other instruments in writing for the payment of money of which decedent died possessed, of whatsoever nature, with interest thereon, if any, giving the face value and estimated fair market value thereof, and if such estimated fair market value be less than the face value, it sets forth briefly the reasons for such depreciation as to each item; all moneys payable to the estate from life insurance policies carried by decedent; all annuity and endowment contracts the proceeds of which were payable upon the death of the decedent; and all the corporate stocks and dividends due thereon and unpaid as of the date of death, bonds and accrued interest thereon to the date of decedent's death and other investment securities owned by the decedent at the time of death, with the market value thereof at such time.

In the case of securities of close or family corporations, the values reported are as far as possible substantiated by financial statements of the corporations, showing the assets and liabilities thereof as of the date of death. The schedule also sets forth the interest of decedent at the time of death in any co-partnership or business, and in support of the value of such interest there is annexed to said schedule, financial statements showing the assets and liabilities of said co-partnership or business. A copy of the co-partnership agreement, (if oral, a statement setting forth the nature of the agreement) together with a statement setting forth the character of the business, its location, and such other facts pertaining to the business as may be pertinent to a fair and just appraisal of the decedent's interest therein must be submitted. It should also set forth in itemized form, together with the fair market value thereof, any other property owned or bequeathed by the decedent at the time of death.

The *Schedule C* attached hereto and made part hereof sets forth a true answer to each inquiry contained therein and in the case of transfers of property, real or personal, within two years of decedent's death, in contemplation of decedent's death, or intended to take effect in possession or enjoyment at or after death, said schedule sets forth the nature and value of such property, to whom transferred, the relationship of the transferees to the decedent, the proportionate share received by each transferee and all other facts of a pertinent nature regarding said transfers. In the case of transfers intended to take effect in possession or enjoyment at or after death, there is also attached to the schedule a copy of the deed, trust agreement or other instrument creating the trust. There is also set forth in said schedule a list of all property, real and personal, with its value, which passes at decedent's death by virtue of the exercise by decedent, either individually, or jointly with another, or any power of appointment vested in decedent, either individually or jointly, by the will, deed, or other instrument of another, with a copy of the instrument creating such power attached to the schedule.

That *Schedule D* attached hereto and made part hereof sets forth the names and addresses of all persons beneficially interested in this estate at the time of decedent's death, the nature of their respective interests, their relationship, if any, to the decedent, together with the ages at the time of decedent's death of all minors, annuitants and beneficiaries for life under decedent's Will. It also contains a statement showing which of the beneficiaries named in the decedent's will, if any, died prior to decedent, the dates of their death, their issue, and the relationship of such issue to the beneficiary.

That *Schedule E* attached hereto and made a part hereof sets forth all property, real and personal, owned by the decedent jointly with another or others, including intangible, standing in the name of the decedent and others, plus the date and place of record of instruments effecting the vestiture of real estate and the date of acquisition of personalty, plus the name, address and relationship, if any, of co-owners to the decedent.

That *Schedule F* attached hereto and made a part hereof sets forth fully and in detail all debts and deductions claimed for and on behalf of this decedent's estate, including funeral expenses paid; family exemption, where applicable; costs of administration of this estate; counsel fees and fiduciary's commissions paid or to be paid; cost expended for burial trusts, tombstones or gravemarkers, and religious services, in consequence of the death of the decedent; debts and claims owing and unpaid at time of death; taxes accrued chargeable for period prior to decedent's death (except those allowed under Section 651 of the Inheritance and Estate Tax Act); together with a statement of collateral pledged for obligations, if any. It is agreed that the fiduciary will present proof of said claimed obligations upon request, that if the amount actually paid in settlement of any fee, commission or debt is less than the estimated amount claiming and allowed, that the same will be reported to the Register of Wills, and that the amount of tax assessed can be reassessed in accordance therewith.

That the totals of the appropriate columns in Schedules "A", "B", "C", "E", and "F" as directed therein, have been carried forward and properly registered in the Summary.

Subscribed and sworn to before me this 8th

day of July 1971

Rose Miller
ROSE MILLER, Notary Public
Pittsburgh, Allegheny County, Penna.
My Commission Expires
September 27, 1971

Ernest Smith
(Executor-Administrator)
414 Wood Street
(Street Number)
Pittsburgh, Pa. 15222
(City or Town and State)

NOTE: Before signing affidavit make sure all blank spaces in the affidavit and schedules annexed are filled in with details or the word "None", and in case the assets include rare and unlisted securities, securities of close or family corporations or an interest in any co-partnership or business, that the data and statements required under the paragraph above relating to Schedule "B" are attached. Also make certain that column #1 in the "Summary" has been properly completed as above-directed.

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF REVENUE
BUREAU OF COUNTY COLLECTIONS
TRANSFER INHERITANCE TAX
RESIDENT DECEDENT

SCHEDULE "A"
REAL PROPERTY



Real property in Pennsylvania, with statement of mortgage encumbrances upon each parcel at death of decedent. Where property held as joint tenant or tenancy by entireties, report on Schedule "E". Property held by the decedent as tenant in common with another or others, should be identified as to quantum of interest and the estimated value should be that of the decedent's interest only.

The real property located in the Commonwealth of Pennsylvania should be described by lot and block number, street and street number, together with a general description of the property, with a reference to the record of the conveyance by which the decedent took title; if a farm state number of acres; also statement of mortgage encumbrances upon each parcel at death of decedent. Taxes, assessments, accrued interest on mortgages, etc., are to be listed on Schedule "F" and must not be deducted from this schedule.

(1)
ASSESSED VALUE
FOR YEAR OF
DECEDENT'S
DEATH

(2)
ESTIMATED
MARKET VALUE

(3)
DEPARTMENT
VALUATION
CAUTION
(Do not write
in this space)

None

Insert this total opposite "real property", Schedule "A" in the X X X X X
"As Reported" column on the last page of this return.

COMMONWEALTH OF PENNSYLVANIA
TRANSFER INHERITANCE TAXSCHEDULE "B"
PERSONAL PROPERTY

RESIDENT DECEDENT

INSTRUCTIONS: This Schedule must disclose all tangible and intangible personal property owned individually by the decedent, at the time of his death. Property owned by the decedent jointly with another or others must be listed under Schedule "E". Intangible personal property, titled in the name of the decedent, but payable at death to another or others, including but not limited to P.O.D. U. S. Savings Bonds and tentative trust accounts, must be listed, despite the fact that they are not of the administered estate.

Tangible personal property should be listed first (e.g. jewelry, wearing apparel, household goods, and furnishings, books, paintings, automobiles, boats, etc.)

Intangible personal property, such as bonds, treasury certificates, cash on hand and in bank, stocks, mortgages, notes, together with accrued interest or dividends, salaries or wages, insurance payable to the estate or fiduciary in said capacity, partnership interests, interest in any undistributed estate or of income from any property held in trust under the will or agreement of another, even though located outside of the State, at the time of death, should be listed in this schedule.

Item No.	ITEM List and describe fully	UNIT VALUE	ESTIMATED MARKET VALUE	DEPARTMENT VALUATION (Do not write in this space)
	As per Attached Schedule		\$504,665.09	
Insert this total opposite "Personal Property", Schedule "B" in the "As Reported" column on the last page of this return.		X X	\$504,665.09	

INVENTORY

of all real and personal estate of Howard D. Gibbs deceased,
 late of 1112 Berkshire Avenue Street Pittsburgh City Ward
Borough Township, Pennsylvania.

PERSONAL ESTATE SCHEDULE

204 Shs.	American Standard Inc., 4.75 Cum. Conv. Pfd., Series A \$100.00 Par Value @ 91.375 Dividend paid 3/24/71 @ 1.18	18,640.50 240.72
1 Sh.	American Standard Inc., Com. \$5.00 Par Value @ 31.4375 Dividend paid 3/24/70 @ .25	31.44 .25
2,340 Shs.	Associated Dry Goods Corp., Com \$0.50 Par Value @ 42.875	100,327.50
816 Shs.	Dravo Corp., Com \$1.00 Par Value @ 32.375	26,418.00
365 Shs.	Duquesne Light Co., Com. \$1.00 Par Value @ 24.50 Dividend paid 4/1/70 @ .41-1/2	8,942.50 151.48
800 Shs.	Edgewater Corp., Com. No Par Value @ 34	27,200.00
500 Shs.	Koppers Co., Inc., Com. \$5.00 Par Value @ 42.6875 Dividend paid 3/14/70 @ .40	21,343.75 200.00
500 Shs.	Pittsburgh National Corp., Com \$10.00 Par Value @ 66.125	33,062.50
825 Shs.	Raymond International Inc., Com. \$3.33-1/3 Par Value @ 12	9,900.00
100 Shs.	Standard Oil Co. of N.J., Com. \$7.00 Par Value @ 54.6875	5,468.75
3,722 Shs.	Wellington Fund Inc., Com. \$1.00 Par Value @ 11.09 Dividend paid 3/31/70 @ .11	41,276.98 409.42
10 Shs.	Municipal Investment Trust Fund, 2nd Pa. Series, CTF. of Beneficial Ownership @ 558.75	5,587.50
40,000 Shs.	United States Treasury 3-1/4% due 5/15/85 @ 67.9375 Interest 11/15/69 to 3/11/70	27,175.00 416.57
United States Savings Bonds Series E Issued as follows:		
10-1,000	July, 1966 @ 857.20	8,572.00
8-1,000	September, 1966 @ 857.20	6,857.60
Odd and curious Coin & Currency Collection (Estimated)		150,000.00

Pittsburgh National Bank, Fourth Avenue Office Checking Account No. 25-3-127314	198.54
Mt. Washington German Savings & Loan Association Savings Account No. 10588	11,800.06
Jewelry (As per appraisal on file with Executor)	17.50
Pennsylvania Blue Shield Medicare Benefits	392.16
Standard Oil Co. of New Jersey Proceeds sale of rights	<u>34.37</u>
	<u>\$504,665.09</u>

COMMONWEALTH OF PENNSYLVANIA
TRANSFER INHERITANCE TAX



SCHEDULE "F"

RESIDENT DECEDENT

JOINTLY OWNED PROPERTY

INSTRUCTIONS: This schedule must disclose all property, real and personal, owned by the decedent jointly with another or others, including intangibles, standing in the name of the decedent and others. List real estate first, as entireties, or joint tenants, giving brief description, as indicated under Schedule "A", plus the date and place of record of instrument effecting vestiture, but do not include entireties or out of state real estate value in estate valuation column. Personal property should be listed as in Schedule "B", plus date of acquisition, and the name, address and relationship (if any) of co-owners to the decedent.

Description of Property, Date of Acquisition, Name Address and Relationship of Co-Owners, and Place of Record of Instrument, where Real Estate.	Unit Value	Percentage Share	Estate Valuation	DEPARTMENT VALUATION CAUTION-Do not Write In This Space.	
				Value of Entire Property	Value of Decedent's Interest
233 Shs. Wellington Fund Inc., Com @ 11.09 (Registered Howard D. Gibbs and Helen U. Gibbs, wife)	2,583.97				
United States Savings Bonds Series E Issued and registered as follows:					
500.00 July, 1966 (Howard D. Gibbs or Mrs. Constance Gochmour, daughter)	428.60	50%	214.30		
500.00 July, 1966 (Howard D. Gibbs or Howard G. Gibbs, son)	428.60	50%	214.30		
500.00 July, 1966 (Howard D. Gibbs or Mrs. Florence Momeyer, daughter)	428.60	50%	214.30		
500.00 July, 1966 (Howard D. Gibbs or Mrs. Dora Ann Pasquini, daughter)	428.60	50%	214.30		
			857.20		
			857.20		
Insert this total opposite "Jointly Owned Property", Schedule "F" in the "As Reported" column on the last page of this return.					



BENEFICIARIES

Deponent further says that all the above-named beneficiaries are living at this time except below:

[illegible]

E. SMITH

1 31 Hopkins Plaza, Baltimore, Md. 21201
2 P.O. Box 270, Newark, N. J. 07101

X

3 401 N. Broad St., Philadelphia, Pa. 19108
4 P.O. Box 2468, Pittsburgh, Pa. 15230

5 400 N. 8th St., Richmond, Va. 23240
6 800 Delaware Ave., Wilmington, Del. 19601

Department of the Treasury

District Director Internal Revenue Service

Date:

In reply refer to:

June 16, 1970

AU:S:C:LA



Pittsburgh National Bank
Pittsburgh, Pennsylvania 15230

Attention: Paul H. Schwartz
Tax Officer

Your Letter Dated: April 19, 1971
Form Number: 1040
Tax Periods Ended: 6812, 6912, 7012
Tax Returns of: Howard D. Gibbs(dec'd.) & Helen U. Gibbs

We received your request for prompt assessment under the provisions of section 6501(d) of the Internal Revenue Code. We are glad to tell you we have accepted the returns as filed and you will not need to take any further action.

Sincerely yours,
District Director

Department of the Treasury

Address any reply to DISTRICT DIRECTOR at office No. 4

District Director Internal Revenue Service

Date:

January 11, 1972

In reply refer to:

AU:F:1210



▷ Pittsburgh National Bank, Executor
P. O. Box 747
Pittsburgh, Pa. 15230

Attn: Mr. Paul H. Schwartz, Tax Officer
Estate of: Howard D. Gibbs
Date of Death: 3-11-70

ESTATE TAX CLOSING LETTER

(This is not a bill for tax due)

The computation at the bottom of this letter shows the Internal Revenue Service's determination of the Federal estate tax liability for the estate named above. You should keep a copy of this letter as a permanent record, since your attorney may need it to close the probate proceedings for the estate. It, together with proof of payment, is evidence that the Federal estate tax liability for the estate has been settled.

Sincerely yours,

H. Allen
District Director

Gross estate tax.....	\$	69,367.36
Less credits allowed:		
State death taxes.....	\$	4,286.74
Federal gift tax.....		
Tax on prior transfers.....		
Foreign death taxes.....		
Total credits.....	\$	4,286.74
Net estate tax.....	\$	65,080.62
Penalties, if any.....	\$	

COPY

PITTSBURGH NATIONAL BANK

TO Mr. Karl E. Sparr, Assistant Vice President
 FROM Harry W. Malcher, Real Estate Officer PHONE NO. 3361
 SUBJECT Estate of Howard D. Gibbs (Schulman Galleries) DATE January 26, 1972

It is our understanding that you will be meeting with Mr. Schulman in New York sometime today. Please review the following insurance problems with him in order to bring our file more up-to-date:

1. Ordered additional \$200,000 full value declared to Railway Air Express to Schulman's Gallery accompanied by unarmed carrier. *Yuh and Schulman*
2. Need evidence of insurance provided by Policy #IMF-460867 expiring 3/16/72, As per letter of 6/3/71 to Kuh, Bilick & Schlactus. Have bill for \$50.00 for shipment of \$75,000 on or about 3/18/71. Should this be paid? *copy from Schulman's*
3. How much inventory of Gibbs Estate is now in Schulman Gallery? *25,000*
(Including above \$200,000)
4. Make sure we get evidence of new coverage as of 3/16/72.
5. Agent - Kuh Bilick & Schlactus, Inc.
 75 Maiden Lane, N.Y., N.Y. 10038
Mr. Jerry Reiff or Theodore Bilick

HWH/m

*all noted and
 will be processed.
 [Signature]
 Jan 26, 1972*

R E C E I P T

RECEIPT IS HEREBY ACKNOWLEDGED OF SEVEN STEEL
STRAPPED AND SEALED WOODEN BOXES (FIVE LARGE AND
TWO SMALL) NUMBERS ONE THROUGH SEVEN INCLUSIVE;
SAID BOXES SHIPPED FROM PITTSBURGH NATIONAL BANK,
EXECUTOR OF THE WILL OF HOWARD D. GIBBS, DECEASED,
VIA AIR EXPRESS ON THURSDAY, MARCH 18, 1971, THE
TOTAL WEIGHT OF SAID SHIPMENT BEING 340 PER REA
AIR EXPRESS RECEIPT #28-52-25.

DATED AT NEW YORK, NEW YORK, THIS _____ DAY OF
MARCH, 1971.

(HANS M. F. SCHULMAN)

231 33

28-52-25

Dr. B. J. Miller

7 3-18-71 245
(3-18-71)